# \$11.26 EXTRA N. P. DIVIDEND

MELON COMES FROM A FOR-GOTTEN GARDEN PLOT.

Has Been Piling Up the Surplus Now Distributed -Size of the Dividend was Another Unexpected Thing.

The Northern Pacific melon, which has been ripening for two years, was out vesterday. It turned out to be a richer one than any one had predicted, for inan extra distribution of 11.26 per cent. The company gave out this statement

The Northwestern Improvement Company, the stock of which is owned by the at present. Northern Pacific, has declared an extra dividend out of its accumulated surplus which, at the request of the Northern Pacific Railway Company, will be paid on December 3, 1908, ratably to the stockholders of

This will be equal to \$11.26 per share upon the outstanding Northern Pacific stock. The surplus assets of the Northwestern through a series of years in the course of

The form of the extra dividend was

The dividend calls for the distribution of \$17,453,000 among the holders of the outstanding \$155,000,000 common stock of the country. Subscribers to the \$95,000,000 new stock authorized in January, 1906, on which all payments but one have been made, will not participate in the distribution. It was distinctly stated when this new stock was authorized that interest on payments at the same rate as that of the regular dividend would be paid, but that the certificates for part paid stock would not entitle holders to any extra dividend. The Northwestern Improvement Company is similar in its organization and operation to the Lake Superior Corporation, which is owned by the Great Northern and through which Great Northern declared an extra dividend last year. The company owns mining companies, steamship properties and stocks in a great variety of enterprises in the Northwest.

### SUES OAKLEIGH THORNE. lawyer Seeks to Hold Banker Responsible for Poor Investment.

John W. Herbert, a lawyer, is suing Oakleigh Thorne, the banker, to recover 883,400, and the suit was on trial yesterday efore Justice Newburger and a jury in the Supreme Court. The action involves deal in stock of the International Fire ngihe Company, which was organized n 1902 with a capital of \$9,000,000.

Fertort says that Charles E. Locke and William C. Ecer, professing to represent Mr. Thorne as the underwriter of the

Eartert bought the stock and got the \$80,000 loan. He paid off the loan and then found that his stock was worth a great deal less than par. He could not get more than \$6,000 for it, he says, so he is suing Thorne for the difference between the \$90,000 he paid and the \$6,000

Thorne's defence is a denial of any false representations as to the value of the stock or the standing of the company. The trial will continue to-day, with Martin W. Littleton as counsel for Thorne and Congressman Littlefield as Herbert's

The increase in the volume of "outside" business is hardly proportioned to the in-crease in the attendance of the outsiders in the brokerage offices or to the number of inquiries received by brokers from all parts of the country. But there is nothing discouraging for the bull in this. That the orders have not come in more rapidly is due to the fact that many of those con-templating the purchase of stocks have regarded the rise since the election as rather too rapid, and instead of giving orders to purchase "at the market" have instructed their brokers to buy at quotations somewhat under those prevailing in the expecta-tion of catching a reaction. Practically stead of the predicted extra dividend every house in the Street has received diof 5 to 10 per cent. the directors declared rections of this kind from a number of customers in the last couple of days. These orders under the market afford a better protection against a serious decline than even an extended short interest—a factor which does not exist to any great extent

The cautious buyers who place their orders "under the market" in the expecta-tion of benefiting from a reaction do not her 3, 1908, ratably to the stockholders of the Northern Pacific of record at the close waiting in vain for it while the level of quotations keeps on rising suddenly be-come impatient, reflect how foolish it was to wait for a chance of getting in a couple of points lower down when they "knew so Improvement Company, from which this well that a big advance was coming" and dividend is paid, have been acquired by it go in and buy at the top. The man who has not got enough courage to buy at the beginning of a movement is generally the its investments. No part of them has been derived from the transportation business.

The long expected extra dividend on another unexpected thing about it. It had been expected that it would come from a distribution of part of Northern Pacific's surplus or from the much discussed plan for the sale of the Northern Pacific's equity in the Burlington to Great Northern. The Northwestern Improvement Company was not known to be the Possessor of any valuable property either in cash or otherwise. All that has been sald about it in Northern Pacific reports is that it has \$7,000,000 stock and \$2,775,000 bonds, all of which are owned by the Northern Pacific.

The dividend calls for the distribution of \$17,453,000 among the holders of the outstanding \$155,000,000 common to the contraction of \$17,453,000 among the holders of the outstanding \$155,000,000 common. The subsidiary which yielded the another unexpected thing about it. It Northern Pacific was declared yesterday noon. The subsidiary which yielded the extra distribution is the Northwestern improvement Company, this concern accumulating the assets now to be distributed from dividends on properties operated and by profits from investments.

The amount of the extra dividend on Northern Pacific exceeded the general expectation, being \$11,26 a share, whereas a distribution of 10 per cent, was all that had been talked about. In drawing this amount from a subsidiary of the very ex-istence of which few people in Wall Street were even aware, the company gave a rething up his sleeve" to be brought down unexpectedly. A similar instance occurred on one or two occasions when Great Northern made extra distributions from the accumu lated profits of its Lake Superior company.

There was heavy realizing in the market before the announcement of the Northern Pacific meion and fairly general profit taking on the publication of the good news. London was credited with heavy sales of stocks, but it must be evident from the way prices held up that there was a wel! sustained buying demand, although nothing could be found to indicate where it came from. The traders were more disposed to sell than to buy, on the ground that the market had had a good advance and that as the good news was out a reaction

Union Pacific perhaps more than any other stock on the list showed the effect of realizing sales during the fornoon, when the market as a whole, helped by the stimulating influence of the expectation of the cutting of the Northern Pacific meion, showed Mr. Thorne as the underwriter of the international Fire Engine Company's stock issue, offered to sell him \$100,000 worth of the stock, par value, at \$90 a slare. Hertert then consulted Thorne, which Thorne was then president, would cheerfully lend him \$90,000 on it. Thorne then admitted. Hertert says, that he was underwriting the Fire Engine company's stock.

Stock on the list anowed the effect of real-izing sales during the formoon, when the market as a whole, helped by the stimulating influence of the expectation of the cutting of the Northern Pscific meion, showed wonderful resistance to the heavy volume of profit taking pressing upon it. London was a seller of the stock, partly on the wonderful resistance to the heavy volume of profit taking pressing upon it. London was a seller of the stock, partly on the wonderful resistance to the heavy volume of profit taking pressing upon it. London was a seller of the stock, partly on the wonderful resistance to the heavy volume of profit taking pressing upon it. London was a seller of the stock, partly on the wonderful resistance to the heavy volume of profit taking pressing upon it. London wonderful resistance to the heavy volume of profit taking pressing upon it. London was a seller of the stock, partly on the wonderful resistance to the heavy volume of profit taking pressing upon it. London was a seller of the stock, partly on the wonderful resistance to the heavy volume of profit taking pressing upon it. London was a seller of the stock, partly on the wonderful resistance to the heavy volume of profit taking pressing upon it. London was a seller of the stock, partly on the stock the fire taking pressing upon it. London was a seller of the stock, partly on the stock the fire taking pressing upon it. London was a seller of the stock, partly on the stock the fire taking pressing upon it. London was a seller of the stock and wonderful resistance to the heavy volume of profit taking pressing upon it. London was a seller of the stock and wonderful resistance of the sto here. It does not seem, however, as if there has recently been much expectation of immeor that any speculative account based on plished does not seem out of proportion. such a possibility is now open in Wall Street. Mr. Ratz's party carried to complesuch a possibility is now open in Wall Street. Mr. Ratz's party carried to comple-To the extent that London believed in the tion as perilous a task as was ever underexistence of such an account it was wrong, taken in a Government survey. The although probably right in believing that nothing more than the regular dividend on Union Pacific could be expected in the

BUSINESS TROUBLES.

The Bristol Hetel Co. Makes an Assignment—Bankruptey Cases.

The Bristol Hotel Company, which carried on the Hotel Bristol, an apartment hotel at 122 and 124 West Forty-ninth street, has made an assignment to David Scharps. The company was incorporated under New York laws on August 3, 1903, with a Capital stock of \$50,000, and John J. Fisnagan is president. The company leased the building for twenty-one years at a yearly rental stock of \$50,000, and John J. Fisnagan is the field president. The company leased the building for twenty-one years at a yearly rental stock of \$50,000, and John J. Fisnagan is chartel mortgage on the furniture to Mannes & Wolf was renewed for \$27.766.

Creditors petitions in bankruptcy have been filed against the Juised Tile and Marphe (April 1997). Considering the first of the work was the party of the summits and a couple of the party in the summits and a couple of the party in the summits and a couple of the party in the summits and a couple of the party in the president, was injected into the industrial list. Some of the tracters argued to the summits and a couple of the party in the president, was injected into the industrial list. Some of the tracters argued to the party in the summits and a couple of the party in the president was injected into the industrial list. Some of the tracters argued to the party in the summits and a couple of the party in the summits and a couple of the party in the president in the summits and a couple of the party in the president was injected into the industrial stock of \$50,000, and John J. Fisnagan is a fivel. General Electife, Westings how members of the party had the event before in its history, which is the party in the reliable the party in the party had the party in the reliable the party in the reliable that t

# Court Calendars This Day.

To Take Care of Eastern Steamship Co.

Boston, Nov. 5.—Under the arrangement for taking care of the Eastern Steamship Company the Consolidated Steamship Lines will retain 6,000 out of the 2.300 shares now owned and will sell the remaining 22,000 shares to a Boston banking house for \$1,100,000, which to together with the \$350,000 cash on hand will give sufficient funds to take care of the floating debt.

Walsh Case Exceptions Filed.

Chicago, Nov. 5.—A final draft of the bill of exceptions in the case of John R.
Walsh was presented to Judge A. B.
Anderson in the United States District Court today. The Judge said he desired to look through it before giving this signature, but it is expected that he will sign the bill to-morrow morning.

Tuttle Again President of B. & M.
Boston, Nov. 5.—The new board of directors of the Boston and Maine Railton met to-day for organization, but got no further than to reelect Lucius flot not give and E. A. Ryder clerk.

Li Paso, Tex., Nov. 5.—The Attorney-General of Texas announces that he will presecute all social or benevolent organizations maintaining clubs of they do not discontinue selling liquors. This will hit sill the leading clubs of they do not discontinue selling liquors. This will hit sill the leading clubs of they do not discontinue selling liquors. This will hit sill the leading clubs of they do not discontinue selling liquors. This will hit sill the leading clubs of they do not discontinue selling liquors. This will hit sill the leading clubs of they do not discontinue selling liquors. This will hit sill the leading clubs of they do not discontinue selling liquors. This will hit sill the leading clubs of they do not discontinue selling liquors. This will hit sill the leading clubs of they do not discontinue selling liquors. This will hit sill the leading clubs of they do not discontinue selling liquors. This will hit sill the leading clubs of they do not discontinue selling liquors. This will hit sill the leading clubs of the State.

An I p-State Judge to Sit in Brees

The Farmers' Loan and Trust Company, Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue, New York.

Bills of Exchange, Cheques and Cable Transfers.

Payable Throughout the World

## · Franklin Trust Company. 166 Montague Street, Brooklyn, N. T. 140 Broadway, Manhattan, N. T.

Acts in every fiduciary capacity. Allows interest on Demand and Time Deposits \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

Testimony at Tupper Lake. which this fall devastated extensive areas in the Adirondacks. The principal purpose of the inquiry is to ascertain to what extent the railroads are to blame for the starting of forest fires and the methods to be taken to prevent fires along the railroads in the future. A large number of witnesses are in attendance, both for the State and the New York Central Railroad. The Forest, Fish and Game Commission is represented by Attorney Ellis J. Staley of Albany and the New York Central by Attorney M. E. McClary of Malone. E. H. Hall of New York, escretary of the Society for the Proservation of the Adirondacks, is in attendance in the interest of his society.

To-day's session was taken up with bearing evidence by witnesses for the State, among them being George A. McCoy of Herkimer, superintendent for the International Paper Company; W. H. King of Malone, State Railroad Inspector; Fire Warden Jewett of Fulton Chain and Fire Patrolman McMann of Beaver River and Manning of Long Lake West. The stationary did not deny that fires were started by the railroads, but said that some started by the railroads are to blame the control of the Standard. Crude oil at Lima had been 15 cents a barrel, but was now \$1.04. The price of the Standard, who was sent to Norfolk to increase the business of the company that there was a Standard control of the Standard, who was sent to Norfolk to increase the business of the

locomotives.
The New York Central's attorney, Mr.
McClary, did not deny that fires were
started by the railroads, but said that some fires had started from other sources, due in all cases to unusual conditions, and that the railroads should not be held entirely to blame. Mr. McClary thereupon took an unexpected tack, and one calculated an unexpected tack, and one calculated to greatly prolong the investigation, by asserting that the estimating of damage done by fires was within the scope of the hearing of the commission and should be produced as part of the evidence by witnesses. As the State had made no preparations for this it, will be seriously embarrassed should the commission uphold the railroad company's contention.

appointment in the ranks of speculaters stated that the line was carried up precipices in some cases thousands of feet in height and over yawning crevasses diste action looking to a distribution repre-senting the treasury assets of Union Pacific

highest point reached was nearly eight thousand feet above sea level. Crevasses eight feet wide were jumped by the members of the party, each man hav-Profit taking in the railroad stocks did ing a fifty-pound load on his back and

Garden City, following a controversy with

Bishop Burgess. Dr. Gamage rented a hotel for his new school at Pawling. The school opened last year with eighty-seven pupils—about all that it could accommodate. This year the number has been increased to ninety-two. Mr. Chett's gift, which will provide a school building, is made in memory of his son, Alfonzo, Yale to who was once head monitor at the Garden City school.

who was once head monitor at the Garde... City school.
In addition to Mr. Cluett's gift it was announced yesterday that George D. Cross of this city had given \$25,000 for a chapel for the school. Mr. Cross was formerly president of the St. Paul's School alumni and became president of the Pawling School Association, which was formed by the alumni of the Garden City school who stood by Dr. Gamage.

## FINANCIAL NOTES.

A committee composed of Albert H. Wiggin (chairman), Sidney C. Borg and Henry F. Whitcomb gives notice to the holders of the first mortgage 4 per cent. gold bonds of the Cincinnati, Findlay and Fort Wayne Railway Company that default having been made in the payment of the November 1 coupons it has agreed to act in their interest and requests the deposit of the bonds promptly with the Bankers Trust Company of this city. The bonds must bear the November 1 coupon and all subsequent coupons. F. N. B. Close, 7 Wall Street, is the secretary to the committee.

Chartered 1822

Travelers' Letters of Credit

### INVESTIGATING FOREST FIRES. RED OIL IF YOU WANT IT. Members of P. S. Commission Taking Standard Oil Co. Man Explains a Detail of Competition.

UTICA, Nov. 5.—Public Service Commissioners T. M. Osborne and J. E. Sague enment's suit to annul the charter of started an investigation at Tupper Lake the Standard Oil Company of New Jersey to-day into the matter of the forest fires witnesses for the Standard in charge which this fall devastated extensive of its interests in the Western fields adareas in the Adirondacks. The principal mitted that there were few independent

## Petition in Bankruptey Against Shee

Boston, Nov. 5 .- An involuntary petition in bankruptcy was filed to-day against Bartels, Thelan & Co., manu-facturers of boots and shoes at Ghelsea. The liabilities are estimated at \$530,000 and the assets \$250,000.

### MARINE INTELLIGENCE.

MINIATURE ALMANAO THIS DAY. riscs....6:32|Sun sets....4:47|Moon'sets...4:15 HIGH WATER TRUS DAY. Sandy Hook 5:36 Gov. Island 4:08 Hell Gate ... Aret

Arrived—Thursday, November 5
is Taormina, Na,les, Oct. 24.
is Alice, Trieste, Uct. 17.
is Hero, Demerara, Oct. 27.
is Hayamo, Tampico, Oct. 28.
is Liv, Santiago, Oct. 28.
is Liv, Santiago, Oct. 29.
is Ida Guneo, Port Antonio, Oct. 30.
is El Dorado, Galvesson, Oct. 30.
is Capac, Norfolk, Nov. 4.
is Monroe, Norfolk, Nov. 4.
is Celtic Princess, Charleston, Nov. 2.
is Mohawk, Philadelphia, Nov. 4.
is Iroquols, Jacksonville, Nov. 2. se. Nov. 8.

Sa Nieuw Amsterdam, at Rotterdam from New ork. Ss Amerika, at Plymouth from New York. Ss Carpathia, at Gemoa from New York. Ss La Provence, at Havre from New York.

SAILED FROM PORRIGN PORTS.

| York.   | dated to 7255  |
|---|--|
| OUTGOING STRAMSHIPS.  | 4  |
| Malls Close.  | Vessels :  |
| Cretic, Arorès. Uller, St. Kits. Prins Willem IV., Hayti 11 00 A M Segurança, Nassau 12 00 M Comanche, Jackson Ville Monroe Norfolk | 12 00 M<br>\$ 00 P M<br>1 00 P M<br>8 06 P M<br>1 00 P M |
| Sag To-morrow.  | 3 2 2 2 2 2 3  |
| Cedric, Liverpooi 5 30 A M<br>New York, Southampton 6 30 A M  | 10 00 A M<br>10 00 A M                                   |
| Pretoria, Hamburg   | 12 00 M  |
| California, Glasgow   | 11 00 A M  |
| Ponce, Porto Rico 800 A M<br>Caracas, Porto Rico 800 A M  | 100 P M<br>12 00 M<br>12 00 M                            |
| Prinz August Wilhelm, Ja-<br>maica  | 12 00 M  |
| Alliança, Cristobai   | 100 P M<br>800 P M<br>800 P M<br>500 P M<br>800 P M      |
| Lampasas, Galveston   | 100 P M<br>300 P M                                       |
| Sall Monday, November B.  |  |
| Jefferson, Norfolk  | 100 P M  |
| INCOMING STRAMBHIPS.  | . 4.4.4.4  |

| Jefferson, Norfolk                                     | ********   | 2 00 P | 1 |
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| St. Leonards   | TENTO      | Oct    | ŝ |
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| Marie Menzell  | nidad      | .Oct.  | 2 |
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| oamoSan  | Juan       | Nov.   | ٦ |
|  |            |        | a |

By Marconi Wireless. Ss Caledonia, for New York, was 205 miles sast of Cape Race at 5:20 P. M. on Wednesday. Ss La Touraine, for New York, was 100 miles outheast of Sable Island at 9:35 P. M. yester-Salvenia, for New York, was 956 miles east of Sandy Hook at 8:20 A. M. Sa Slavonia, for New York, was 526 miles east of Sandy Hook at 11 A. M. Sa Arabic, for New York, was 105 miles east of Sable Island at 10 P. M.

OFFICIAL LEGAL NOTICES.

A committee composed of Albert H. Wiggin (chairman), Sidney C. Borg and Henry F. Whitcomb gives notice to the holders of the first mortgage 4 per cent. gold bonds of the Cincinnati, Findlay and Fort Wayne Railway Company that default having been made in the payment of the November 1 coupons it has agreed to act in their interest and requests the deposit of the bonds promptly with the Bank ers Trust Company of this city. The bonds must bear the November 1 coupon and all subsequent coupons. F. N. B. Close, 7 Wall Street, is the secretary to the committee.

SUB-TREASURY STATEMENT.

Paid by Sub-Treasury to banks. \$4.685.000 Paid by banks on day's transactions. \$64,000 Loss to banks as asseption previous week 765,000 Loss to banks asseption previous week 765,000 Loss

# BONDS FOR INVESTMENT

return as is consistent with safety of principal. Carefully selected bonds purchased at present prices offer the investor an unusually attractive interest return. We invite correspondence and shall be glad to furnish detailed information in regards to the following, or over one hundred other issues of bonds for investment

### Municipal Bonds \$200,000 Boston, Massachusetts, Registered 31/5.....

| 300,000   | Pittsburg, Pennsylvania, Funding 4168                         |        |
|-----------|---|--------|
| 200,000   | New York City 3162 (Tax Exempt in New York).                  |        |
| 700,000   | Hudson County, New Jersey (Tax Exempt in New Jersey)          | NO.073 |
| 65.000    | Bergen County, New Jersey, Road 5s (Tax Exempt in New Jersey) |        |
| 200,000   |   | %      |
|           | Sullivan Gounty, Tennessee, Road Improvement 5s 445           | 8      |
| 12 WALE . | Railroad Bonds  | 113    |
| 50,000    | Delaware & Hudson First and Refunding Mortgage 4s 4.00        | 5      |
| 100,000   | Illinois Central, Louisville Division First Mortgage 31/45    | 40     |
| 50,000    | Illinois Central, Louisville Division First Mortgage 31/25    | 70     |

### Atchison, Topeka & Santa Fe Transcontinental Mortgage 45..... 4.20% 250,000 Southern Pacific First Refunding Mortgage 4s..... 4.25%

Manhattan Railway Consolidated Mortgage 4s (Tax Exempt in New York)...... 4.00%

Central Pacific First Refunding Mortgage 4s..... 4.125

|     |         | Corporation Bonds  |       |
|-----|---------|--|-------|
|     | 200,000 | Peoples Gas Light & Coke (Chicago) Refunding Mortgage 5s   | 4.80% |
| 100 | 100,000 | Laclede Gas Light (St. Louis) Refunding Mortgage 5s  | 4.85% |
|     | 100,000 | New York Gas, Electric Light, Heat & Power First Mortgage Sa   |       |
|     | 50,000  | Seattle Lighting First Mortgage 5s   | 4 90% |
| Í   | 50,000  | Scranton Electric Refunding Mortgage 5s (Tax Exempt in Pennsylvania)                                     | 4.90% |
|     | 50,000  | Edison Electric (Los Angeles) Refunding Mortgage 53  |       |
|     | 50,000  | Seattle Electric Refunding Mortgage 5s (Convertible)   | 4.92% |
|     | 150,000 | Utica Gas & Electric Refunding Mortgage 5s (Tax Exempt in New York)                                      |       |
|     | 100,000 | Scioto Valley Traction (Columbus, Ohlo) First Mortgage 5s  |       |
|     | 150,000 | "Union Electric Light & Power (St. Louis) Refunding Mortgage 5s  | 5.20% |
|     |         | 사람이다. 이 어머니는 이 전쟁에 열차 보고 하면 먹으면 그렇게 하고 있다면 생각이 되었다면 하는데 이번에 되었다면 하는데 |       |

# N. W. HARRIS & COMPANY

Pine Street, Corner William NEW YORK

### \$382,000

# Southern Indiana Railway ONE-TWO YEAR 696 RECEIVER'S CERTIFICATES

DATED NOVEMBER 1ST, 1908 DUE NOVEMBER 1ST, 1909-1910 INTEREST PAYABLE MAY AND NOVEMBER

Outstanding \$382,000 Authorized \$700,000

Redeemable at the option of the receiver at par and interest, after one year from date of issue. These certificates are issued by order of the United States Circuit

Court for the District of Indiana, and by the same order are given the fol-A lien Frior to the First Mortgage Amounting to \$7,500,000 First Mortgage Bonds and \$3,000,000 Second Mortgage

Bonds and on all the property of the Railway Company consisting of 228 miles of road situated in the State of Indiana. A first lien upon the surplus income of the property after paying the expenses of the Receivership and the ordinary expenses of the property.

A lien upon the entire equipment of the company, showing an equity above the amount still due upon such equipment of \$1,666,897.20. The net earnings as reported for the year ended June 30, 1906, amounted to \$590,503 and for the year 1907, \$696,255. Under the management of the Receiver the road earned net for the month of September \$59.307.67 or at the rate of something over \$600,000 net a year, which is equivalent to

over one and one-half times the amount of the certificates now outstanding. We offer the above certificates at a price to yield 41/2% if redeemed in one year or 51/% if redeemed in two years.

POTTER. CHOATE & PRENTICE

5 Nassau Street New York

PROCTOR & BORDEN

120 Broadway

# \$1,640,000

Chicago & Alton Railroad Co Equipment Gold 41/496 Bonds Series E

Dated Nov. 1, 1908 Interest payable May I and Nov. I

Due \$82,000 semi-annually from May 1, 1909, to November 1, 1918, inclusive

THE MERCANTILE TRUST COMPANY, NEW YORK, TRUST EE These bonds are issued in connection with the purchase of 2,000 all steel gondola coal cars, each car of 100,000 lbs. capacity, built by the Standard Steel Car Company.

The agreement provides for a payment by the railroad company of \$411.016 cash toward the cost of these cars, the bonds being issued for the balance. The cash payment thus represents a margin of 25.12% on the total amount of the bond issue. It is further provided in the agreement that the title to the equipment shall not pass to the railroad company until the principal of all the bonds shall have been paid.

For the fiscal year ended June 30, 1908, the Chicago & Alton Railroad Company reported total net income, \$3,929,377; fixed charges, \$2,608,465; surplus, \$1,320,912. The company reports an increase of \$275,555, or 25%, in net income for the three months ended September 30, 1908, compared with the preceding year.

Having sold a majority of the above bonds, we offer the unseld maturities (delivery about November 18)

To yield 434 per cent

Circular on request

### WILLIAM SALOMON & CO BANKERS

NEW YORK

181 La Salle Street CHICAGO

THE CINCINNATI. FINDLAY AND FORT
To the holders of First Mertgage Four Per
Default having been made in the payment of the interest due November 1st, 1608, on the bonds above named, the undersigned, at the request of holders of a majority of said bonds, have agreed to act as a committee for the protection of the interests of all said bondoniders who shall become parties to an agreement now in process of preparation. In the judgment of the committee the interests of said bondholders demand immediate concerted action for their protection, and it therefore requests that said bonds be deposited promptly with BANKERS TRUST COM.
PANY, NO. 7 WAILL STREET, NEW YORK CIFY, the Depositary to be named in said agreement, for which a receipt will be issued.
All bonds so deposited must be in negotiable form and must bear the coupon maturing Nevember ist, 1808, and all subsequent coupons.
Copies of the Deposit Agreement may be obtained as soon as completed from the Depositary of the Committee.

F. N. B. CLOSE, Secretary, Committee.

F. N. B. CLOSE, Secretary, New York.

DOT ARD OF ISL 1908, and all subsequent coupons.

ETTCopies of the Deposit Agreement may be obtained as soon as completed from the Depositary of the Committee.

Flan for Extension of Debt.

Westinghouse Building.
Pittaburg Pa., Nov. 5, 1908.

ALK.
ALK.
No. 7 Wall Street, New York.
OPDYKE, LADD & BRISTOW, Counsel.

DOLD ING
OK.

Mr. HENRY PARET retires from our firm this day.

J. R. WILLISTON & CO.

Mr. Paret will make his headquarters at this office.

Mr. Paret will make his headquarters at this office.

Mr. Paret will make his headquarters at this office.

Mr. Paret will make his headquarters at this office.

New York, November 4, 1908.

SECURITY INVESTMENT CO.

Plan for Extension of Debt.

Westinghouse Building.
Pursuant to article fourth of the Agreement date March, 1908, for the extension of the debt of the Security Investment Company who are parties to said agreement are hereby required to elect forthwith whether they will take assenting stock of the Westinghouse Electric and Manufacturing Company or new noise of the Security Investment Company, the creditors of that company who are parties to said agreement are hereby required to elect forthwith whether they will take assenting stock of the Westinghouse Electric and Manufacturing Company or new noise of the Security Investment Company, the creditors of that company who are parties to said agreement are hereby required to elect forthwith whether they will take assenting stock of the Westinghouse Electric and Manufacturing Company or new noise of the Security Investment Company, the creditors of that companity of the deventions of the Security Investment Company of the Security Investment Company of the Security Investment Company who are parties to said agreement are hereby required to elect forthwith whether they will take assenting stock of the March M

wise arise, the Convertible Depositures will see received and stock issued therefor from and after November 2nd, 1998, as follows:

Debentures pregented on or before Newaraber 10th will receive literest in full to January 2nd. 1999, less a deduction of one per cent. (178) for the lividend, payable December 17th, on the Stock issued for the Debentures presented for exchange before November 10th at 2 P. M. Debentures presented on and after November 11th will receive interest in full to January 181, 1993, without deduction, as the Stock then issued in exchange will be excluded in exchange will be excluded in exchange will be received and Stock then issued in exchange will be received and Stock then issued in exchange will be received and Stock then issued for New York, as Wall Street. By order of the Board of Trusteen.

JAMES A. BENNETT. Treasurer.

ELECTIONS AND MEETINGS ROAD COMPANY

St. Louis, Mo., October 6th, 100

Notice is hereby given that the regular annual meeting of the stockholders of the St. Louis and San Francisco Raifroad Company, the Tab election of directors and for the transaction of such other business as may come before the meeting, will be held on MONIAY. November 9th, 100 at nine o'clock in the foremon, in the principal corner of Ninth and Olive Streets, St. Louis, Missouri.

The transfer books for all classes of the Own-paby's stock will be closed in New Yers in Incides of business on Friday, October 9th, 1904, and will remain closed until the opening of business on Tuesday, November 10th, 1908.

F. H. HAMILTON, Secretary. The Annual Meeting of the Stockholders of THE AMERICAN COTTON OIL COMPANY will be held at the principal office of the Company to Befinery, near cuttenberg, Rudson County, New Jersey, on Thursday, the 3d day of December 1908, at 12 o'clock noon, for the purpose of electing Directors and for the transaction of such other business as may properly come before the most ing.

The Stock Transfer Books will be closed on November 12, 1908, at 3 P. M., and will remain closed until December 4, 1908, at 10 A. M.

By order of the Board of Directors.

JUSTUS E. RALPH, Secretary

New York, Nov. 5, 1908. New York, Nov. 5, 1908.

THE THIRD AVENUE RAHLROAD CO.
The annual meeting of the Stockholders of the above-named company for the election of directors and inspectors of election will be held at the office of the Company, Third Avenus and Sixty-fifth Street, New York City, on Wedthedday November 11th, 1908, at twelve o'clock noor The polis for such election will be opened at twelve o'clock and close at one o'clock.

JOHN M. PERRY, Secretary.

DIVIDENDS AND INTERESTMENT Closing Books of Miami Copper Co

42 Broadway. A HIR WILLIAM New York, Nov. 2, 1908 Stockholders of MIAMI COPPER COMPANY:

Please take notice that the transfer hooks of the Company will be closed from the close of business on Wednesday, Nov. 11th, 1008, to the opening of business on Monday, Nov. 16th, 1108.

By order of the Board.

J. H. SUSMANN, Tressurer, HERMAN COOK, Secretary HERMAN COOK, Secretary

The Board of Directors of THE AMERICAN COTTON OIL COMPANY on November 5, 1805, declared a semi-amual Divident of THREE PER CENT. upon the Preferred Stock and a Divident of THREE PER CENT. upon the Common Stock of the Company, both payable December 1st, 1805, at the Banking House of Winstow, Lanier & Co., 50 Cedar Street, New York City.

The Stock Transfer Books of the Company with the closed on November 12, 1805, at 2 P. M., and will remain closed until December 4, 1808, At 10 A. M.

JUSTUS E. RALAPH, Secretary.

PRATT & WHITNEY COMPANY.

New York, November 5, 1000.

The Board of Directors of PRATT & WHIT

NEY COMPANY has this day declared the seal lar quarterly dividend of ONE AND ONE HALL

PER CENT. upon the PREFEIRED STOC of the Company, payable November 16th, 1000.

The transfer books will close at 3 P. M. November 19th, 1000, and will reopen at 10 A. November 17th, 1900.

CHARLES L. CORNELL, Transmit

UNITED BANK NOTE CORPORATION.
A dividend of one per cent, has been declared on the common stock payable November 1968, to holders of record at the close of business November 2nd. The common stock translet books will be closed at 3 P. M. November 1 and as remain closed until 9 A. M. November 1 and as remain closed until 9 A. M. November 1 and as remain closed until 9 A. M. November 1 and as remain closed until 9 A. M. November 1 and as remain closed until 9 A. M. November 1 and as remain closed until 9 A. M. November 1 and as remain closed until 9 A. M. November 1 and 1

PEOPLES GAS LIGHT & COKE COMPANY (of Chicago). Notice is hereby (of Chicago).

AND ONE-HALF PER CENT. (1)-%) has been declared on the capital stock of this Company payable on November 25, 1908, to the etockhald err of record at the close of business on November 2d, 1908.

Watch for big move.

CALL FOR SPECIAL INFORMAT O. F. Wetzler & Co.